

PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

CIN : L24131WB1948PLC095302

REGD. OFFICE : BIRLA BUILDING, 9/1, R.N.MUKHERJEE ROAD, KOLKATA-700 001

Email : pilaniinvestment1@gmail.com, TELEPHONE: 3057 3700 / 3041 0900, Website : www.pilaniinvestment.com

12th September, 2018

**The Manager,
Listing Department,**
National Stock Exchange of India Ltd.,
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East) Mumbai – 400051

**BSE Limited,
Corporate Relationship Department,**
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai -400001

**Sub: Unaudited Financial Results and Limited Review Report for the Quarter
ended 30th June, 2018**

Ref: Scrip Code: NSE: PILANIINVS :: BSE 539883:: ISIN: INE417C01014

Dear Sir,

We enclose herewith the Unaudited Financial Results (Provisional) of the Company for the quarter ended 30th June, 2018 together with the Limited Review Report dated 12.09.2018 duly signed by our Statutory Auditors – M/s. Vidyarthi & Sons, Chartered Accountants, Gwalior which has been approved in our Board Meeting held today.

This is for your information and records.

Thanking you,



Yours faithfully,
For Pilani Investment and Industries
Corporation Ltd.

[Signature]
Company Secretary

Encl: As above

VIDYARTHI & SONS

CHARTERED ACCOUNTANTS

MADHUVAN, 1ST FLOOR, L-3, GANDHI NAGAR, GWALIOR (M. P.)

PHONES: (0751) 2420870, 2420056 FASCIMILE: (0751) 2425091

E-MAIL: amitvidyarthi@hotmail.com

**Review Report to
The Board of Directors
Pilani Investment and Industries Corporation Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Pilani Investment and Industries Corporation Limited ('the Company') for the quarter ended June 30, 2018 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The comparative financial information of the Company for the quarter ended June 30, 2017 included in these unaudited financial results are based on previously issued unaudited financial results prepared in accordance with the Companies (Accounting Standards) Rules, 2006 reviewed by the predecessor auditors who issued their modified conclusion, vide their report dated August 09, 2017 on those unaudited financial results, "no provision has been made in respect of deposit of ₹ 69.28 lacs with the Debt Recovery Tribunal against claim made by a bank on the basis of guarantee given in earlier years



since the matter is pending with the Debt Recovery Appellate Tribunal as per the Hon'ble Bombay High Court order. Consequently, we are unable to comment on the effect of the above on the company's profit for the quarter" and the same is accounted for on the date of transition while making adjustment for difference in accounting principles adopted by the Company on transition to Ind AS, which have been reviewed by us.

Our opinion is not modified in respect of the above matter.

For Vidyarthi & Sons

Chartered Accountants

Firm Registration Number: 000112C

Amit S. Vidyarthi



Amit S. Vidyarthi

Partner

Membership Number: F-078296

Place: Gwalior

Date: September 12, 2018

PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED
Registered Office : Birla Building, 9/1, R. N. Mukherjee Road, Kolkata-700001
CIN : L24131WB1948PLC095302

Website: www.pilaniinvestment.com, E-mail: pilaniinvestment1@gmail.com

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2018

(Rs. In Lakhs)

Sl No	PARTICULARS	QUARTER ENDED	
		30th June, 2018	30th June, 2017
		(Unaudited)	(Unaudited)
1	Revenue from Operations	189.74	282.17
	Total Income	189.74	282.17
2	Expenses		
	(a) Employee Benefits Expense	34.34	6.78
	(b) Finance Costs	36.15	-
	(c) Depreciation and Amortisation Expense	11.49	13.50
	(d) Other Expense		
	(i) Building Maintenance and Service Charges	24.88	15.37
	(ii) Others	17.47	30.73
	Total expenses	124.33	66.38
3	Profit before Exceptional Items and Tax (1 - 2)	65.41	215.79
4	Exceptional Items	-	-
5	Profit Before Tax (3 - 4)	65.41	215.79
6	Tax Expense	(127.25)	72.73
7	Profit for the period (5-6)	192.66	143.06
8	Other Comprehensive Income (net of tax)	(21,029.56)	42,165.43
9	Total Comprehensive Income for the period (7+8)	(20,836.90)	42,308.49
10	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	790.88	790.88
11	Earnings per share (of Rs. 10/- each) (not annualised) :		
	(a) Basic	2.44	1.81
	(b) Diluted	2.44	1.81

Notes:

- The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (Collectively referred to as "the previous GAAP").
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 12th September, 2018. The Statutory Auditor of the Company have carried out Limited Review of the aforesaid results.
- The main business of the Company is investment activity. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the Indian Accounting Standard 108 (Ind AS) on Operating Segment.
- As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

Sl No	PARTICULARS	QUARTER ENDED
		30th June, 2017 (Unaudited)
1	Net Profit after Tax as per Previous GAAP	21.93
	Fair Value change in Investments	160.46
	Adjustment on account of Remeasurement of Defined Benefit Plan	28.03
	Adjustment on account of Tax Expense	(67.36)
2	Net Profit/(Loss) for the period under Ind AS	143.06
3	Other comprehensive income (net of tax)	42,165.43
4	Total comprehensive income(net of tax) as per Ind AS	42,308.49



By Order of the Board

[Signature]
D. K. MANTRI
 Director
 DIN: 00075664

Place: Kolkata
 Date : 12th September, 2018